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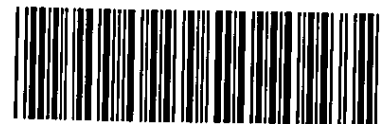
GILSON BUSINESS SERVICES LIMITED

31ST JULY 2008

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FINANCIAL STATEMENTS

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TUESDAY



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COMPANIES HOUSE

GILSON BUSINESS SERVICES LIMITED

31ST JULY 2008

DIRECTOR

R. J. Gilson

SECRETARY

Mrs V. M. Gilson

ACCOUNTANTS

Mead, Turner & Co. Limited
48, Thorley Hill
Bishop's Stortford
Herts CM23 3NA

BANKERS

Barclays Bank PLC
20, The Town
Enfield EN2 6LY

REGISTERED OFFICE

6 Park Street
Old Hatfield
Herts. AL9 5AX

REGISTERED NUMBER

3393704

GILSON BUSINESS SERVICES LIMITED

DIRECTOR'S REPORT

31ST JULY 2008

INTRODUCTION

The director submits his report and accounts for the period ended 31st July 2008.

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the director is required to:

Select suitable accounting policies and then apply them consistently ;

Make judgements and estimates that are reasonable and prudent ;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The company's principal activity is that of business services.

GILSON BUSINESS SERVICES LIMITED

DIRECTOR'S REPORT

31ST JULY 2008

DIRECTOR

The director who held office during the period was as follows :-


R. J. Gilson

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 22nd April 2009 and signed on its behalf.

SIGNED BY ORDER OF THE BOARD:

SECRETARY



V Gilson

DATE

22nd April 2009

GILSON BUSINESS SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

31ST JULY 2008

	Notes	2008 £	2007 £
<u>TURNOVER</u>	2	30,284	54,883
Cost of Sales		0	-9,313
		-----	-----
<u>GROSS PROFIT</u>		30,284	64,196
Administrative Expenses		17,626	58,273
Other Operating Income		100	250
		-----	-----
<u>OPERATING PROFIT</u>		12,758	6,173
Interest Receivable		350	192
		-----	-----
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</u>	3	13,108	6,365
Tax on profit on Ordinary Activities	4	2,763	1,476
		-----	-----
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAX BEING PROFIT FOR THE FINANCIAL YEAR</u>		10,345	4,889
<u>RETAINED PROFIT BROUGHT FORWARD</u>		2,026	6,137
		-----	-----
<u>PROFIT AVAILABLE FOR DISTRIBUTION</u>		12,371	11,026
Dividends paid		10,000	9,000
		-----	-----
<u>RETAINED PROFIT CARRIED FORWARD</u>		£2,371	£2,026
		=====	=====

The attached notes form part of these financial statements.

GILSON BUSINESS SERVICES LIMITED

BALANCE SHEET

31ST JULY 2008

	Notes	2008		2007	
		£	£	£	£
<u>INTANGIBLE FIXED ASSETS</u>	5		900		1,800
<u>TANGIBLE FIXED ASSETS</u>	6		0		133
			-----		-----
			900		1,933
<u>CURRENT ASSETS</u>					
Debtors	7	2,260		7,310	
Cash at Bank and in Hand		16,652		29,316	
		-----		-----	
		18,912		36,626	
CREDITORS - Amounts falling due within one year	8	17,341		36,433	
		-----		-----	
<u>NET CURRENT ASSETS</u>			1,571		193
			-----		-----
<u>NET ASSETS</u>			£2,471		£2,126
			=====		=====
 <u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	9		100		100
Profit and Loss Account			2,371		2,026
			-----		-----
<u>SHAREHOLDERS FUNDS</u>			£2,471		£2,126
			=====		=====

Balance sheet continued on page 6.

GILSON BUSINESS SERVICES LIMITED

BALANCE SHEET (CONTINUED)


31ST JULY 2008

The director considers that the company is entitled to exemption from the requirement to have an audit under the provision of sec 249A(1) of the Companies Act 1985. Members have not required the company, under sec 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st July 2008. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st July 2008 and of its profit (or loss) for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on *22nd April 2009* and signed on its behalf.

SIGNED BY ORDER OF THE BOARD:

DIRECTOR



R Gilson

DATE

22nd April 2009

The attached notes form part of these financial statements.

GILSON BUSINESS SERVICES LIMITED

NOTES TO THE ACCOUNTS

31ST JULY 2008

1 ACCOUNTING POLICIES

a) Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2007).

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

c) Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their estimated useful life. Annual rates currently used are as follows :-

Office Equipment	40% Straight Line Basis
------------------	-------------------------

d) Intangible Fixed Assets

Amortisation of intangible fixed assets is on a straight line basis over 10 years.

e) Pension Costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 TURNOVER AND PROFIT

The turnover and profit for the period is all attributable to the one continuing activity, that of business services. 0% (2007 - 0%) of sales were made to markets outside of the United Kingdom.

GILSON BUSINESS SERVICES LIMITED

NOTES TO THE ACCOUNTS

31ST JULY 2008

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

Profit on ordinary activities before tax is after charging:-

	2008	2007
	£	£
Director's Remuneration	5,500	5,200
Pension	0	0
Depreciation of assets owned by the company	133	265
Amortisation of intangible assets	900	1,900
	=====	=====

During the year retirement benefits were accruing to one director (2007 - 1) in respect of money purchase pension schemes.

4 TAXATION

The amount charged for corporation tax comprises:-

	2008	2007
	£	£
U.K.Corporation Tax at 20.3% (2007 - 19.3%) based on the profit for the year	£2,763	£1,476
	=====	=====

5 INTANGIBLE FIXED ASSETS

	Franchise Investment	Goodwill	Total
	£	£	£
Cost			
At 1st August 2007	9,000	10,000	19,000
Additions	0	0	0
	-----	-----	-----
At 31st July 2008	9,000	10,000	19,000
	-----	-----	-----
Amortisation			
At 1st August 2007	7,200	10,000	17,200
Charge For Period	900	0	900
	-----	-----	-----
At 31st July 2008	8,100	10,000	18,100
	-----	-----	-----
Net Book Value			
At 31st July 2008	£900	£0	£900
	=====	=====	=====
At 1st August 2007	£1,800	£0	£1,800
	=====	=====	=====

GILSON BUSINESS SERVICES LIMITED

NOTES TO THE ACCOUNTS

31ST JULY 2008

6 TANGIBLE FIXED ASSETS

	Office Equipment	Total
Cost	£	£
At 1st August 2007	10,818	10,818
Additions	0	0
Disposals	0	0
	-----	-----
At 31st July 2008	10,818	10,818
	-----	-----
Depreciation		
At 1st August 2007	10,685	10,685
Charge For Period	133	133
Disposals	0	0
	-----	-----
At 31st July 2008	10,818	10,818
	-----	-----
Net Book Value		
At 31st July 2008	£0	£0
	=====	=====
At 1st August 2007	£133	£133
	=====	=====

7 DEBTORS

	2008	2007
	£	£
Trade Debtors	2,260	7,310
Other Debtors	0	0
	-----	-----
	£2,260	£7,310
	=====	=====

8 CREDITORS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade Creditors	0	21,174
Corporation Tax	2,763	1,476
Other Taxes and Social Security	119	38
Other Creditors and Accruals	14,459	13,745
	-----	-----
	£17,341	£36,433
	=====	=====

GILSON BUSINESS SERVICES LIMITED

NOTES TO THE ACCOUNTS

31ST JULY 2008

9 SHARE CAPITAL

Ordinary shares of £1 each :

	2008	2007
<u>Authorised</u>	£	£
Ordinary shares of £1 each.	£10,000	£10,000
	=====	=====
<u>Allotted called up and fully paid</u>		
Ordinary shares of £1 each.	£100	£100
	=====	=====

10 RELATED PARTIES

The controlling party is Mr R J Gilson by virtue of his ownership of 100% of the issued ordinary share capital in the company.

11 PENSION COMMITMENTS

The company operates a defined contribution pension scheme for the director. The assets of the scheme are held separately from those of the company in an independently administered fund. There were no outstanding contributions at the balance sheet date.

GILSON BUSINESS SERVICES LIMITED

31ST JULY 2008

ACCOUNTANTS' REPORT TO THE DIRECTORS OF
GILSON BUSINESS SERVICES LIMITED

You consider that the company is exempt from an audit for the year ended 31st July 2008. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 10 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

48, Thorley Hill
Bishops Stortford
Herts CM23 3NA

CHARTERED CERTIFIED ACCOUNTANTS